

1. Discussion Objective:

Work Session Date: August 30, 2012

Continuing discussions for the 2012-2013 fiscal year budget.

2. Submitter of Information:

☐ Council
☒ Town Staff
☐ Town Attorney


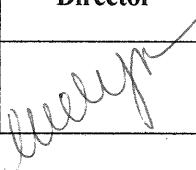
3. Estimated Time for this item: 60 minutes.

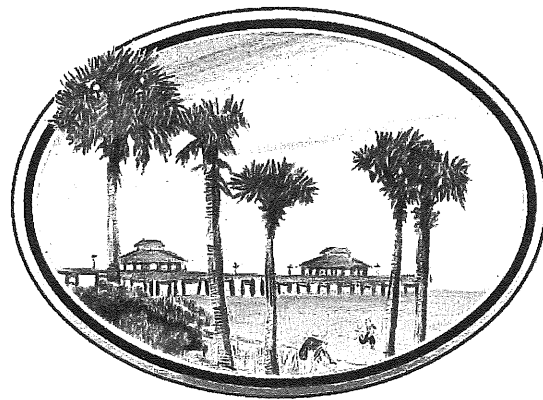
5. Background:

This is the third work session for the Council to discuss the FY 2013 annual budget.

Attachments:

1. Preliminary Budget Book
2. Financial statements through July, 2012 (unaudited)

Town Manager	Town Attorney	Finance Director	Public Works Director	Community Development Director	Parks & Recreation Director	Town Clerk
						



Financial Reports
(unaudited)

October 1, 2011
through
July 31, 2012

Town of Fort Myers Beach
Balance Sheet - All Funds
July 31, 2012 - *unaudited*

	Combined General	Gas Tax	Beach Access	Capital Projects	Other Gov't Funds	Total Gov't Funds
ASSETS						
Cash and cash equivalents - unrestricted	1,514,783	1,288,007	144,825	(189,377)	869,208	3,627,445
Investments	3,188,400	1,595,092			-	4,783,493
Investments - restricted	400,000				-	400,000
Special assessments and other receivables	27,698	-	-		-	27,698
Prepaid expenses	-				-	-
Due from other funds	421,433	276,731	-	1,479,668	-	2,177,832
Due from other governments	(0)	-	-	28,769	-	28,768
TOTAL ASSETS	5,552,314	3,159,830	144,825	1,319,059	869,208	11,045,236
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts Payable and accrued liabilities	15,167	-	-	-	-	15,167
Due to other funds	276,730	1,643,421	-	257,680	-	2,177,831
Deferred Revenue	27,698		(0)	28,768	-	56,466
Total Liabilities	319,595	1,643,421	(0)	286,448	-	2,249,464
Fund Balances:						
Nonspendable:						-
Prepays	-					-
Restricted for:						-
Parks and Recreation center	400,000					400,000
Old San Carlos assessments	122,718					122,718
Transportation		1,516,409				1,516,409
Beach	1,112,136					1,112,136
Impact Fees					869,208	869,208
Assigned to:						-
Emergency	502,431					502,431
Unassigned	3,095,433		144,825	1,032,611		4,272,870
Total fund balances (deficits)	5,232,718	1,516,409	144,825	1,032,611	869,208	8,795,772
TOTAL LIABILITIES AND FUND BALANCES	5,552,314	3,159,830	144,825	1,319,059	869,208	11,045,236

Town of Fort Myers Beach
Balance Sheet - Combined General Fund
July 31, 2012 - unaudited

	General	Beach Renourishment	Old San Carlos	DRA	Palmetto/ Easy Street	Emergency Preparedness	Laguna Shores	Combined General Fund
ASSETS								
Cash and cash equivalents - unrestricted	678,905	74,505	122,718	137,412	17,695	502,431	(18,883)	1,514,783
Investments	2,150,770	1,037,631						3,188,400
Investments - restricted	400,000							400,000
Special assessments and other receivables	0		17,396		10,302			27,698
Prepaid expenses	-							-
Due from other funds	421,433			-	-			421,433
Due from other governments	(0)							(0)
TOTAL ASSETS	3,651,107	1,112,136	140,114	137,412	27,997	502,431	(18,883)	5,552,314
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts Payable and accrued liabilities	15,167	-	-	-	-	-	-	15,167
Due to other funds	(1)	-	-	256,641	20,090	-	-	276,730
Deferred Revenue	-		17,396		10,302			27,698
Total Liabilities	15,166	-	17,396	256,641	30,392	-	-	319,595
Fund Balances:								
Reserved for recreation center								-
Unreserved, reported in:								-
General Fund	3,235,941							3,235,941
Special Revenue Funds	400,000	1,112,136	122,718	(119,229)	(2,395)	502,431	(18,883)	1,996,778
Capital Projects Fund								-
Total fund balances (deficits)	3,635,941	1,112,136	122,718	(119,229)	(2,395)	502,431	(18,883)	5,232,718
TOTAL LIABILITIES AND FUND BALANCES	3,651,107	1,112,136	140,114	137,412	27,997	502,431	(18,883)	5,552,314

Town of Fort Myers Beach
Balance Sheet - Other Gov't Funds
July 31, 2012 - unaudited

	Road Impact Fees	Park Impact Fees	Total Other Funds
ASSETS			
Cash and cash equivalents - unrestricted	640,273	228,934	869,208
Investments	-	-	-
Investments - restricted	-	-	-
Special assessments and other receivables	-	-	-
Prepaid expenses	-	-	-
Due from other funds	-	-	-
Due from other governments	-	-	-
TOTAL ASSETS	640,273	228,934	869,208
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable and accrued liabilities	-	-	-
Due to other funds	-	-	-
Deferred Revenue	-	-	-
Total Liabilities	-	-	-
Fund Balances:			
Reserved for recreation center	-	-	-
Unreserved, reported in:	-	-	-
General Fund	-	-	-
Special Revenue Funds	640,273	228,934	869,208
Capital Projects Fund	-	-	-
Total fund balances (deficits)	640,273	228,934	869,208
TOTAL LIABILITIES AND FUND BALANCES	640,273	228,934	869,208

Town of Fort Myers Beach
Statement of Revenues and Expenditures - All Funds
YTD Ending July 31, 2012 - unaudited

	Combined General	Gas Tax	Beach Access	Capital Projects	Other Gov't Funds	Total Gov't Funds
REVENUES						
Taxes						
Property	1,986,678					1,986,678
Gas	-	226,565				226,565
Franchise	42,580					42,580
Communications services	539,519					539,519
Local Business	7,340					7,340
Licenses & Permits	302,125					302,125
Intergovernmental revenues	598,200	4,388	337,444	1,187,653	-	2,127,686
Charges for Service	590,585					590,585
Fines & Forfeitures	5,020					5,020
Miscellaneous Revenues						
Special assessments/Impact fees	40,354	-	-	-	22,345	62,700
Interest	90,732	44,818	-	-	533	136,083
Other	131,371	-	-	-	-	131,371
Operating Transfers In	166,000	-	-	33,827	-	199,827
TOTAL REVENUES	4,500,505	275,771	337,444	1,221,480	22,879	6,358,078
EXPENDITURES						
Current						
General Government	2,196,117	-	2		4,874	2,200,994
Public safety	-					-
Physical environment	261,124		91,396		-	352,520
Transportation	888,439	129,410			-	1,017,849
Culture/Recreation	754,462		60,981		-	815,443
Capital Outlay	-	-	-	188,833	-	188,833
Operating Transfers Out	166,000	33,827	-	-	-	199,827
TOTAL EXPENDITURES	4,266,143	163,237	152,378	188,833	4,874	4,775,465
REVENUES OVER (UNDER) EXPENDITURES	234,362	112,534	185,066	1,032,647	18,004	1,582,613

Town of Fort Myers Beach
Statement of Revenues and Expenditures - Combined General Fund
YTD Ending June 30, 2012 - unaudited

	General Fund - Detail			Beach Renourishment			OLD SAN CARLOS			DRA		
	BUDGET	ACTUAL	\$ Var over (under) Budget	BUDGET	ACTUAL	\$ Var over (under) Budget	BUDGET	ACTUAL	\$ Var over (under) Budget	BUDGET	ACTUAL	\$ Var over (under) Budget
	2011-12	Year-to-date	% Received	2011-12	Year-to-date	% Received	2011-12	Year-to-date	% Received	2011-12	Year-to-date	% Received
REVENUES												
Taxes	2,057,381	1,986,678	96.6%									
Property												
Gas												
Franchise	72,000	37,725	52.4%									
Communications Services	617,759	539,519	87.3%									
Public Service Tax	397,376	71,838										
Sales Tax	430,429	378,440	87.9%									
Utilities Tax	8,000	4,855	60.7%									
Local Business Tax	1,000	7,340	734.0%									
Other Taxes		112,920	66.9%									
Licenses & Permits	234,598	302,125	128.8%									
Operating Grants	106,020	106,841	100.8%									
Charges for Service	669,100	590,585	88.3%									
Fines & Forfeitures	50,000	5,020	10.0%									
Miscellaneous Revenues												
Special assessments/Impact Fees		23,431										
Interest	59,800	61,601	103.0%									
Other	148,721	131,371	88.3%	19,230	28,641	148.9%	-	10,985		-	64	64
Operating Transfers In	540,527	166,000	30.7%	-	-							
TOTAL REVENUES	5,561,551	4,526,289	81.4%	19,230	28,641	148.9%	-	10,985	64	-	64	64
EXPENDITURES												
Current												
General Government												
Town Council	120,392	97,056	80.6%	-	18,729	18,729	-	-	583	-	583	583
Committees	7,000	1,300	18.6%									
Town Manager	257,799	203,307	78.9%									
Town Clerk	213,737	159,965	74.8%									
General Services	752,928	772,372	102.6%									
Legal Services	150,400	105,634	70.2%									
Financial Services	251,628	208,774	83.0%									
Community Development Admin.	398,997	299,768	75.1%									
Building Division	541,390	248,375	45.9%									
Code Compliance	137,862	97,407	70.7%									
LPA	18,300	2,160	11.8%									
Public safety												
Physical environment												
Public Work Administration	392,278	261,124	66.6%									
Transportation												
Maintenance	591,896	432,952	73.1%									
Maritime	207,389	165,947	80.0%									
Times Square	94,900	52,904	55.7%									
Parking	343,000	236,636	69.0%									
Culture/Recreation												
Parks and Recreation	880,954	643,828	73.1%									
Mound House	184,701	73,109	39.6%									
Newton Project Administration	16,000	12,113	75.7%									
FPAN Program (net)	-	2										
Renourishment Project												
Capital Outlay												
Operating Transfers Out				110,000	166,000		-	-		-	-	-
TOTAL EXPENDITURES	5,561,551	4,074,733	73.3%	110,000	184,729	18,729	-	10,985	583	-	583	583
REVENUES OVER (UNDER) EXPENDITURES	-	451,556		(90,770)	(156,088)	(9,318)	-	10,985	(519)	-	(519)	(519)

Town of Fort Myers Beach
Statement of Revenues and Expenditures - Combined General Fund
YTD Ending June 30, 2012 - unaudited

	PALMETTO/EASY STREET				EMERGENCY/PREPAREDNESS				LAGUNA SHORES				TOTAL Combined General Fund
	BUDGET 2011-12	ACTUAL Year-to- date	% Received	\$ Var over (under) Budget	BUDGET 2011-12	ACTUAL Year-to- date	% Receiv ed	\$ Var over (under) Budget	BUDGET 2011-12	ACTUAL Year-to- date	% Receiv ed	\$ Var over (under) Budget	
REVENUES													
Taxes													
Property													
Gas													1,986,678
Franchise													-
Communications Services													37,725
Public Service Tax													539,519
Sales Tax													
Utilities Tax													378,440
Local Business Tax													4,855
Other Taxes													7,340
Licenses & Permits													112,920
Operating Grants													302,125
Charges for Service													106,841
Fines & Forfeitures				-				-					590,585
Miscellaneous Revenues				-				-					5,020
Special assessments/Impact Fees		5,938		5,938				-					-
Interest	-	-	7	7	1,500	426		(1,074)	-	(7)		(7)	40,354
Other	-	-	-	-	-	-		-					90,732
Operating Transfers In				5,945	1,500	426		(1,074)	-	(7)			131,371
TOTAL REVENUES	-	5,945		5,945	1,500	426		(1,074)	-	(7)			166,000
													4,500,505
EXPENDITURES													
Current													
General Government													
Town Council	-	60		60	-			-		6,038		-	25,410
Committees													97,056
Town Manager													1,300
Town Clerk													203,307
General Services													159,965
Legal Services													772,372
Financial Services													105,634
Community Development Admin.													208,774
Building Division													299,768
Code Compliance													248,375
LPA													97,407
Public safety													2,160
Physical environment													-
Public Work Administration													261,124
Transportation													-
Maintenance													432,952
Maritime													165,947
Times Square													52,904
Parking													236,636
Culture/Recreation													-
Parks and Recreation													643,828
Mound House													73,109
Newton Project Administration													12,113
FPAN Program (net)													2
Renourishment Project													-
Capital Outlay													-
Operating Transfers Out				60	-			-		6,038		-	166,000
TOTAL EXPENDITURES	-	60		60	-			-	-	6,038		-	4,266,143
REVENUES OVER (UNDER) EXPENDITURES	-	5,885		5,885	1,500	426	28.4%	(1,074)	-	(6,045)		(7)	234,362

**Town of Fort Myers Beach
Statement of Revenue and Expenses**

Gas Tax - Detail

YTD Ending July 31, 2012 - unaudited

	BUDGET 2011-12	ACTUAL		\$ Variance over (under) Budget
		Year-to-date	% Received	
REVENUES				
Taxes				
Gas	399,797	226,565	56.7%	(173,232)
Operating Grants	-	4,388		4,388
Miscellaneous Revenues				
Special assessments/Impact Fees				-
Interest	-	44,818		44,818
Other	-	-		-
Operating Transfers In				-
TOTAL REVENUES	399,797	275,771	69.0%	(124,026)
EXPENDITURES				
Current				
General Government	-			-
Transportation	469,135		27.6%	(339,725)
Road Surveys		3,724		
Traffic Control		44,110		
Trolleys-Interlocal		13,817		
Storm Water (NPDS)		-		
Basin Based Project		-		
Alternating Light Operation		-		
Bridge Maintenance		20		
Street Lighting Utilitie		40,984		
Street Lighting Repairs		2,033		
Traffic Signals Utilities		2,879		
Road Repair & Maintenance		14,636		
Road Resurfacing		-		
Bank Charges		7,208		
Miscellaneous Expenses		-		
Capital Outlay	-			-
Operating Transfers Out	250,000	33,827	13.5%	(216,173)
TOTAL EXPENDITURES	719,135	163,237		(555,898)
REVENUES OVER (UNDER) EXPENDITURES	(319,338)	112,534		431,872

Town of Fort Myers Beach
Statement of Revenue and Expenses
Beach Access - Detail
YTD Ending July 31, 2012 - unaudited

	BUDGET	ACTUAL		\$ Variance
	2011-12	YTD	% Rec'd	over (under)
				Budget
REVENUES				
Operating Grants	450,635	337,444	74.9%	(113,191)
Miscellaneous Revenues				-
Special assessments/Impact Fees				-
Interest		-		-
Other		-		-
Operating Transfers In		-		
TOTAL REVENUES	450,635	337,444	74.9%	(113,191)
EXPENDITURES				
Current				
General Government				-
Salaries - Beach Access	106,900	-	0.0%	(106,900)
Overtime	-	-		-
FICA Taxes	-	-		-
Retirement	-	-		-
Life Health & Disability	-	-		-
Telephone & Communications	-	-		-
Bank Charges	-	-		-
Misc. expenses	-	2		2
Physical environment				-
BA Operating Supplies	58,978	258	0.4%	(58,720)
Utility Service	-	540		540
Comfort Stations - Utilites	-	-		-
Equipment - Beach Access	30,257	8,128	26.9%	(22,129)
Beach Raking	-	-		-
Beach Access Maintenance	116,100	69,183	59.6%	(46,917)
ADA Reconstruction	-	-		-
Solid Waste	60,000	13,286	22.1%	(46,714)
Transportation				-
Culture/Recreation				-
Mound House - Contracted	31,200	25,526	81.8%	(5,674)
Newton Park - Contracted	16,200	24,571	151.7%	8,371
Mound House - Operating	3,250	3,209	98.8%	(41)
Newton Park-Operating Supplies	3,750	1,317	35.1%	(2,433)
Mound House - Repairs & Maint	4,000	142	3.5%	(3,858)
Newton Park-Repairs & Maint	7,500	619	8.3%	(6,881)
Mound House Utilities	4,000	2,846	71.1%	(1,154)
Newton Park Utilities	8,500	2,751	32.4%	(5,749)
Capital Outlay				-
Operating Transfers Out	-	-		-
TOTAL EXPENDITURES	450,635	152,378	33.8%	(298,257)
REVENUES OVER (UNDER) EXPENDITURES	-	185,066		185,066

Town of Fort Myers Beach
Statement of Revenue and Expenses
Capital Projects - Detail

YTD Ending July 31, 2012 - unaudited

	BUDGET 2011-12	ACTUAL Year-to-date % Received		\$ Variance over (under) Budget
REVENUES				
Operating Grants				
FEMA Highway	-	1,180,317		1,180,317
CIP Mound House Grants	-	-		-
TDC Grant	-	4,442		4,442
SFWMD	-	-		-
WCIND Kayak Shed		2,841		
North Estero Misc Rev	-	54		54
Capital Projects Fund	1,414,960	-		(1,414,960)
SFWMD	-	-		-
Utilities Transfer	-	-		-
Transfer from Gas Tax	-	-		-
FEMA Highway	-	-		-
Cultural Resources Miscellaneous	-			
North Estero Misc Rev		-		-
Charges for Service				-
Fines & Forfeitures				-
Miscellaneous Revenues				-
Special assessments/Impact Fees				-
Interest				-
Other - Cultural Resources		-		-
Operating Transfers In	692,215	33,827		(658,388)
TOTAL REVENUES	2,107,175	1,221,480	58.0%	(888,536)
EXPENDITURES				
Current				
Capital Outlay				
Miscellaneous	-	-		-
Neighborhood Landscaping	-	-		-
Storm Water (NPDS)	250,000	7,209	2.9%	(242,791)
Beach Access Comfort Station	-	-		-
Basin Based Project HMPG	562,215	-	0.0%	(562,215)
MH Capital Improvements	670,447	9,165	1.4%	(661,282)
Beach Renourishment	-	-		-
Newton Park	217,513	-	0.0%	(217,513)
Laguna Shores	227,000	-		(227,000)
North Estero	-	26,229		26,229
Laguna Shores	-	-		-
House restoration	-	-		-
MH Pool Exhibit	-	18,787		18,787
TDC Park Development	-	-		-
Phase I Landscape Restoration	-	66,610		66,610
Solid Waste Transfer Station	-	-		-
MH Lead Abatement Work	-	31,210		31,210
WCIND Kayak Shed	-	4,796		4,796
Road Repair & Maintenance	180,000	20,011	11.1%	(159,989)
Phase II Landscape Restoration	-	4,442		4,442
House Restoration	-	-		-
Shell Mound Exhibit	-	375		375
Calusa Carts	-	-		-
Seven Seas & Park Improvement	-	-		-
Road Repairs		-		-
Operating Transfers Out		-		-
TOTAL EXPENDITURES	2,107,175	188,833	9.0%	(1,918,342)
REVENUES OVER (UNDER) EXPENDITURES	-	1,032,647		1,029,806

Town of Fort Myers Beach
Statement of Revenues and Expenditures
Other Governmental Funds - Detail
July 31, 2012 - unaudited

	ROAD IMPACT FEES				PARK IMPACT FEES				TOTAL YTD OTHER GOV'T FUNDS
	BUDGET	ACTUAL		\$ Variance over (under) Budget	BUDGET	ACTUAL		\$ Variance over (under) Budget	
	2011-12	YTD	% Rec'd		2011-12	YTD	% Rec'd		
REVENUES									
Operating Grants				-				-	-
Miscellaneous Revenues				-				-	-
Special assessments/Impact Fees	16,215	15,716	96.9%	(499)	6,974	6,629	95.1%	(345)	22,345
Interest	-	344		344	-	189		189	533
Other	-	-		-	-	-		-	-
Operating Transfers In									-
TOTAL REVENUES	16,215	16,060		(155)	6,974	6,818		(156)	22,879
EXPENDITURES									
Current									
General Government	75,000	3,155	4.2%	(71,845)	-	1,720		1,720	4,874
Physical environment									
Maintenance				-				-	-
Transportation				-				-	-
Culture/Recreation				-				-	-
Capital Outlay				-				-	-
Operating Transfers Out				-	-	-		-	-
TOTAL EXPENDITURES	75,000	3,155		(71,845)	-	1,720		1,720	4,874
REVENUES OVER (UNDER) EXPENDITURES	(58,785)	12,906		71,691	6,974	5,099		(1,875)	18,004

Town of Fort Myers Beach

Water Utility

Statement of Net Assets

July 31, 2012 - unaudited

ASSETS

Current Assets

Cash	3,916,671
Accounts Receivable - net	518,291
Total Current Assets	4,434,962

Noncurrent Assets

Restricted cash	253,753
Unamortized debt issuance costs	
Capital assets, net	3,083,179
Total noncurrent assets	3,336,932

TOTAL ASSETS	7,771,894
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LIABILITIES AND NET ASSETS

Current Liabilities:

Payable from current assets:

Accounts Payable	-
Customer refunds payable	9,437
Due to Lee County, Florida	327,853
Due to Town of Fort Myers Beach, Florida	0
Total payable from current assets	337,291

Payable from restricted assets:

Customer deposits	253,753
Total Current Liabilities	591,043

Long Term Liabilities:

Note Payable, net of current portion	2,160,000
Total Liabilities	2,751,043

NET ASSETS	5,020,851
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Check:

Net Assets September 30, 2011	3,776,044
Oct 2011 Adj to Unrestricted Fund Balance to Correct Prior Year Accounts Payable Balance	52,944
Change in Assets, 2012	1,191,860
Net Assets April 30, 2012	5,020,848

Town of Fort Myers Beach

Water Utility

Statement of Revenue and Expenses

July 31, 2012 - unaudited

	BUDGET 2011-12	ACTUAL YTD	\$ Variance over (under) Budget
Revenues			
Miscellaneous	2,160	42,161	40,001
Customer Responsibility		7,842	7,842
Tap in Charges	1,000		(1,000)
Interest Income	2,000	3,051	1,051
Establish Service Charge (Net)	4,140	(1,732)	(5,872)
Trip Charge	600	1,165	565
Reconnection Fee	3,200	3,464	264
Overpayments		66,384	66,384
Fire Service	9,000	12,302	3,302
Returned Check Fee		125	125
Water	3,393,300	2,846,595	(546,705)
Water - late Charges	11,000	10,587	(413)
Water - Administration	80,000	83,955	3,955
Water - Capital Reserves	300,000	260,131	(39,869)
Water - Impact Fees		10,080	10,080
Total Revenues	3,806,400	3,346,111	(460,289)
Expenditures			
Administrative Expense	92,949	38,621	(54,328)
Professional Services	157,000	8,948	(148,052)
Accounting and Auditing	21,000	22,500	1,500
Other Contractual Services/dep refunds	79,495	3,664	(75,831)
Utility Services	41,000	31,565	(9,435)
Insurance	80,000	-	(80,000)
Repair and Maintenance	334,901	138,299	(196,602)
Other Current Charges/Misc	2,591	646	(1,945)
Office Supplies	-	-	-
Operating Supplies	17,500	3,608	(13,892)
Capital Additions/Operations Equipment	256,000	17,511	(238,489)
Depreciation Expense	222,737	-	(222,737)
Travel/Training/Meals	3,000	-	(3,000)
Professional Services Mgmt	454,612	521,250	66,638
Bank Charges	15,000	21,876	6,876
Membership and dues	600	-	(600)
Bulk Water agreement	1,301,735	1,104,645	(197,090)
Professional Services - Legal	50,000	-	(50,000)
Capital Improvements	153,246	211,107	57,861
Reserve - Capital Improvements	300,000	-	(300,000)
Note Interest	43,034	30,010	(13,024)
Loan Principal	180,000	-	(180,000)
Capital Reserves		-	-
Total Expenditures	3,806,400	2,154,251	(1,652,149)
REVENUES OVER (UNDER) EXPENDITURES	-	1,191,860	1,191,860